



## OMAN-U.S. FTA FACT SHEET



### BUSINESS

After the FTA came into force on Jan 1, 2009, 34 new U.S. companies registered in Oman – almost 50% of total U.S. company registrations since 1982.

### INVESTMENT


U.S. FDI in Oman increased from \$884 million before the FTA in 2008 to \$992 million in 2011, a 12% increase, despite a severe global recession. (The U.S. is the second largest investor in Oman, between the UK and the UAE.) In 2013, the first U.S. private equity delegation visited Oman and Omani companies established operations in the U.S. with help from SelectUSA.


### TRADE


Since 2009, Omani exports to the U.S. increased 60% and U.S. exports to Oman increased 26.4%.


Total trade between the U.S and Oman has increased more than 50% since the FTA began in 2009.

### SELECTED SUCCESS STORIES

**GlassPoint** : A California-based company formed under the FTA in 2011, GlassPoint is transforming Enhanced Oil Recovery and conserving scarce gas in Oman by replacing natural gas currently used to power steam injection with solar energy.

**Dover Energy** : Dover Middle East, formed under the FTA in 2010, produces coiled sucker rods for oilfields in Oman, Bahrain, and beyond. Currently at 70%+ Omanization, Dover is aiming for more by partnering with Salalah College of Technology to train local engineers.

**VFT Global** : A joint venture formed under the FTA in 2012, Vertical Food Technology will soon begin growing fresh lettuce and other produce for domestic consumption and export in ecologically advantageous hydroponic controlled environment agriculture facilities.

**Occidental** : At 80% Omanization, Oxy is one of the largest employers in Oman with over 2000 direct employees, supported by over 6000 contractors. Oxy Mukhaizna spent more than \$1.5 billion on goods and services from Omani vendors in 2011, representing 82% of the company's total supply expenditure, and the company hopes to be able to source even more inputs locally.